

# FOR IMMEDIATE RELEASE July 28, 2011

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#### MINNESOTA HOUSING OFFERS HELP FOR MINNEAPOLIS HOMEOWNERS AFFECTED BY MAY TORNADO

(Saint Paul, MN) – Minnesota Housing is now offering financial assistance for Minneapolis homeowners affected by the May tornado who are not eligible for federal assistance or need additional assistance. Funding was approved today by the Minnesota Housing Board in the amount of \$1 million for the Quick Start Disaster Recovery Program through the agency's Disaster Contingency Fund. Funding is available to Minneapolis residents with property located in the 55411, 55412 or 55430 ZIP codes. In addition, the agency modified a previous Community Revitalization Fund award for Minneapolis of \$750,000 to be used for tornado victims in these ZIP codes to address pre-existing code violations.

Quick Start provides assistance as a last resort when private insurance and Small Business Administration (SBA) assistance are not adequate to return a damaged home to its pre-disaster condition. The program provides no-interest loans of up to \$30,000 for home repair and is forgiven if the owner remains in the home for 10 years.

"We know that many North Minneapolis residents have been declined for SBA assistance because they don't meet the income or credit criteria," said Mary Tingerthal, Minnesota Housing Commissioner. "Quick Start was created to meet this type of need and this is a good example of the gap these important resources of last resort can help fill."

In order to qualify, homeowners must first register with the SBA by calling 1-800-659-2955 or visit www.sba.gov. If SBA assistance is insufficient or unavailable, homeowners can then apply for a Quick Start loan. Minnesota Housing will also work directly with the SBA to contact homeowners who were declined by SBA, but may be eligible for Quick Start.

Minnesota Housing has contracted with local administrators to deliver the program and work with homeowners to complete Quick Start applications. Homeowners needing assistance should contact the following Quick Start administrators directly:

# Center for Energy and Environment (CEE)

212 3rd Ave N, Suite 560 Minneapolis, MN 55401 Contact: Brenda Yaritz at 612.335.5891 or email at byaritz@mncee.org

#### Housing Resource Center - North

2148 44<sup>th</sup> Avenue North Minneapolis, MN 55412 Contact: 612.588-3033

### Neighborhood Housing Services of Minneapolis, Inc.

1501 Dupont Avenue North Minneapolis, MN 55411 Contact: 612.521.3581

Applications can be downloaded at <u>www.mnhousing.gov</u> and will be accepted by the Quick Start administrators listed above through November 6, 2011. *See the <u>Quick Start fact sheet</u> for more details.* 

Minnesota Housing finances and advances affordable housing opportunities for low and moderate income Minnesotans to enhance quality of life and foster strong communities. Minnesota Housing invests more than \$1.4 billion in affordable housing each biennium with total Agency-wide assets of \$3.6 billion as of June 30, 2011. www.mnhousing.gov